

2024 TAX RETURN

Client Copy

Client: FIRENICE

Prepared for: FIRE & ICE TRUCKING CORP
1266 BLAKE AVENUE
BROOKLYN, NY 11208
(347) 452-4157

Prepared by: PETER STELLATOS, CPA
Tax Time NYC Inc.
65A & 67 Cuttermill Road
Great Neck, NY 11021
718-229-1004

Date: June 6, 2025

Comments:

Route to: _____

2024 S-Corporation Return
prepared for:

FIRE & ICE TRUCKING CORP
1266 BLAKE AVENUE
BROOKLYN, NY 11208

Tax Time NYC Inc.
65A & 67 Cuttermill Road
Great Neck, NY 11021

**TAX TIME NYC INC.
65A & 67 CUTTERMILL ROAD
GREAT NECK, NY 11021
718-229-1004**

June 6, 2025

FIRE & ICE TRUCKING CORP
1266 BLAKE AVENUE
BROOKLYN, NY 11208

Dear Client:

Your 2024 Federal S Corporation Income Tax return will be electronically filed with the Internal Revenue Service upon receipt of a signed Form 8879-CORP, E-file Authorization for Corporations. No tax is payable with the filing of this return.

Your 2024 New York S Corporation Franchise Tax Return will be electronically filed with the New York Department of Taxation and Finance upon receipt of a signed Form TR-579-CT. No tax is payable with the filing of this return.

Your 2024 New York City Corporation Income Tax Return will be electronically filed with the New York City Department of Finance upon receipt of a signed Form NYC 579-GCT. No tax is payable with the filing of this return. There is an overpayment of \$3,414, of which \$3,414 has been credited to your estimated tax for 2025.

Your estimated tax schedule for 2025 is listed below:

Due Date	New York City
3/15/25	\$ 375 Paid
6/16/25	0
9/15/25	0
12/15/25	0

	\$ 375

You must distribute a copy of the 2024 Schedule K-1 to each shareholder. Be sure to give each shareholder a copy of the Shareholder's Instructions for Schedule K-1 (Form 1120S).

Please call if you have any questions.

Sincerely,

PETER STELLATOS, CPA

Tax Time NYC Inc.
65A & 67 Cuttermill Road
Great Neck, NY 11021
718-229-1004

Client FIRENICE
June 6, 2025

FIRE & ICE TRUCKING CORP
1266 BLAKE AVENUE
BROOKLYN, NY 11208
(347) 452-4157

FEDERAL FORMS

Form 1120S	2024 U.S. S Corporation Income Tax Return
Schedule K-1	Shareholder's Income, Deductions, Credits, etc.
Form 1125-A	Cost of Goods Sold
Form 4562	Depreciation and Amortization
Form 7004	Automatic Extension of Time to File
Form 7203	S Corporation Shareholder Basis Limitation
Form 8879-CORP	E-file Authorization for Corporations
	Depreciation Schedules

NEW YORK FORMS

Form CT-3-S	2024 S Corporation Franchise Tax Return
Form CT-34-SH	Shareholder's Information Schedule
Form CT-399	Depreciation Adjustment Schedule
Form CT-5.4	Application for Automatic Extension
Form TR-579-CT	Signature Authorization
Form TR-579.1-CT	Signature Authorization - Extension
Form NYC-4S	2024 NYC General Corporation Tax Return
NYC-ATT-S-CORP	Calculation of Federal Taxable Income for S Corps
Form NYC-399Z	NYC Depreciation Adjustments for Certain Post 9/10
Form NYC-EXT	NYC Application for Automatic Extension
Form NYC 579-GCT	NYC Signature Authorization Form
	New York Depreciation Schedules
S/H Summary	New York Shareholder's Summary

FEE SUMMARY

Preparation Fee

Please make checks payable to: Tax Time NYC, Inc.
Upon Request - ACH Debit available for balances due
Venmo @PeterStellatos
Zelle - Peter@TaxTimeNYC.com

2024

Federal Income Tax Summary

Page 1

FIRE & ICE TRUCKING CORP

	2024	2023	Diff
ORDINARY INCOME			
Gross receipts less returns/allowance....	1,385,856	1,352,814	33,042
Cost of goods sold (Form 1125-A).....	154,612	155,403	-791
Gross Profit.....	1,231,244	1,197,411	33,833
Total income (loss).....	1,231,244	1,197,411	33,833
ORDINARY DEDUCTIONS			
Salaries/wages (less employment cr.).....	708,534	671,576	36,958
Repairs and maintenance.....	8,420	12,267	-3,847
Rents.....	29,028	16,706	12,322
Taxes and licenses.....	75,767	68,422	7,345
Depreciation.....	14,694	13,424	1,270
Advertising.....	2,121	2,492	-371
Employee benefit programs.....	4,600	1,173	3,427
Other deductions.....	382,823	349,511	33,312
Total deductions.....	1,225,987	1,135,571	90,416
Ordinary business income (loss).....	5,257	61,840	-56,583
REFUND OR AMOUNT DUE			
Balance due.....	0	0	0
SCHEDULE K - INCOME			
Ordinary business income (loss).....	5,257	61,840	-56,583
SCHEDULE K - ITEMS AFFECTING BASIS			
Nondeductible expenses.....	2,674	3,034	-360
SCHEDULE K - OTHER INFORMATION			
Income (loss) reconciliation.....	5,257	61,840	-56,583
SCHEDULE L - BALANCE SHEET			
Beginning Assets.....	142,079	72,013	70,066
Beginning Liabilities & Equity.....	142,079	72,013	70,066
Ending Assets.....	135,131	142,079	-6,948
Ending Liabilities & Equity.....	135,131	142,079	-6,948

2024

Federal Balance Sheet Summary

Page 1

FIRE & ICE TRUCKING CORP

ENDING ASSETS

Cash.....		78,346
Buildings and other assets.....	133,256	
Less: Accumulated depreciation.....	(77,628)	55,628
Intangible assets.....	11,575	
Less: Accumulated amortization.....	(10,418)	1,157
Total Assets.....		135,131

ENDING LIABILITIES & EQUITY

Other current liabilities.....		21,720
Other liabilities.....		1
Capital stock.....		1,400
Retained earnings.....		112,010
Total Liabilities and Equity.....		135,131

2024

New York Income Tax Summary

Page 1

FIRE & ICE TRUCKING CORP

	2024	2023	Diff
STATE TAX COMPUTATION			
New York receipts.....	1,385,856	1,352,814	33,042
Fixed dollar minimum tax.....	1,000	1,000	0
Total tax after recapture of tax credits	1,000	1,000	0
Total Tax.....	1,000	1,000	0
Total Tax due.....	1,000	1,000	0
Total Tax due (Sm.Bus. T/P pays min tax)	0	1,000	-1,000
STATE PAYMENTS			
Amount paid with extension.....	1,000	0	1,000
Total payments.....	1,000	0	1,000
REFUND OR AMOUNT DUE			
Overpayment.....	0	0	0
Balance due.....	0	1,000	-1,000

Form **7203**

(Rev. December 2022)

Department of the Treasury
Internal Revenue Service

S Corporation Shareholder Stock and Debt Basis Limitations

Attach to your tax return.

Go to www.irs.gov/Form7203 for instructions and the latest information.

OMB No. 1545-2302

Attachment
Sequence No. **203**

Name of shareholder

CHERYL OWENS

A Name of S corporation

FIRE & ICE TRUCKING CORP

C Stock block (see instructions):

D Check applicable box(es) to indicate how stock was acquired:

(1) ☐ Original shareholder (2) ☐ Purchased (3) ☐ Inherited (4) ☐ Gift (5) ☐ Other: _____

E Check if you have a Regulations section 1.1367-1(g) election in effect during the tax year for this S corporation ☐

Part I Shareholder Stock Basis

1	Stock basis at the beginning of the corporation's tax year.....	1	109,427.
2	Basis from any capital contributions made or additional stock acquired during the tax year.....	2	
3a	Ordinary business income (enter losses in Part III).....	3a	5,257.
b	Net rental real estate income (enter losses in Part III).....	3b	
c	Other net rental income (enter losses in Part III).....	3c	
d	Interest income.....	3d	
e	Ordinary dividends.....	3e	
f	Royalties.....	3f	
g	Net capital gains (enter losses in Part III).....	3g	
h	Net section 1231 gain (enter losses in Part III).....	3h	
i	Other income (enter losses in Part III).....	3i	
j	Excess depletion adjustment.....	3j	
k	Tax-exempt income.....	3k	
l	Recapture of business credits.....	3l	
m	Other items that increase stock basis.....	3m	
4	Add lines 3a through 3m.....	4	5,257.
5	Stock basis before distributions. Add lines 1, 2, and 4.....	5	114,684.
6	Distributions (excluding dividend distributions).....	6	
Note: If line 6 is larger than line 5, subtract line 5 from line 6 and report the result as a capital gain on Form 8949 and Schedule D. See instructions.			
7	Stock basis after distributions. Subtract line 6 from line 5. If the result is zero or less, enter -0-, skip lines 8 through 14, and enter -0- on line 15.....	7	114,684.
8a	Nondeductible expenses.....	8a	2,674.
b	Depletion for oil and gas.....	8b	
c	Business credits (sections 50(c)(1) and (5)).....	8c	
9	Add lines 8a through 8c.....	9	2,674.
10	Stock basis before loss and deduction items. Subtract line 9 from line 7. If the result is zero or less, enter -0-, skip lines 11 through 14, and enter -0- on line 15.....	10	112,010.
11	Allowable loss and deduction items. Enter the amount from line 47, column (c).....	11	
12	Debt basis restoration (see net increase in instructions for line 23).....	12	
13	Other items that decrease stock basis.....	13	
14	Add lines 11, 12, and 13.....	14	0.
15	Stock basis at the end of the corporation's tax year. Subtract line 14 from line 10. If the result is zero or less, enter -0-.....	15	112,010.

Part II Shareholder Debt Basis

Section A — Amount of Debt (If more than three debts, see instructions.)

Description	(a) Debt 1	(b) Debt 2	(c) Debt 3	(d) Total
	<input type="checkbox"/> Formal note <input type="checkbox"/> Open account	<input type="checkbox"/> Formal note <input type="checkbox"/> Open account	<input type="checkbox"/> Formal note <input type="checkbox"/> Open account	
16 Loan balance at the beginning of the corporation's tax year.....				0.
17 Additional loans (see instructions).....				
18 Loan balance before repayment. Add lines 16 and 17..				0.
19 Principal portion of debt repayment (this line doesn't include interest).....				
20 Loan balance at the end of the corporation's tax year. Subtract line 19 from line 18.....				0.

Form 7203 (Rev. 12-2022) FIRE & ICE TRUCKING CORP

Page 2

Part II Shareholder Debt Basis (continued) CHERYL OWENS

Section B – Adjustments to Debt Basis

Description	(a) Debt 1	(b) Debt 2	(c) Debt 3	(d) Total
21 Debt basis at the beginning of the corporation's tax year.....				0.
22 Enter the amount, if any, from line 17.....				
23 Debt basis restoration (see instructions).....				
24 Debt basis before repayment. Add lines 21, 22, and 23.....				0.
25 Divide line 24 by line 18.....				
26 Nontaxable debt repayment. Multiply line 25 by line 19.....				
27 Debt basis before nondeductible expenses and losses. Subtract line 26 from line 24.....				0.
28 Nondeductible expenses and oil and gas depletion deductions in excess of stock basis.....				
29 Debt basis before losses and deductions. Subtract line 28 from line 27. If the result is zero or less, enter -0-.....				0.
30 Allowable losses in excess of stock basis. Enter the amount from line 47, column (d).....				
31 Debt basis at the end of the corporation's tax year. Subtract line 30 from line 29. If the result is zero or less, enter -0-.....				0.

Section C – Gain on Loan Repayment

32 Repayment. Enter the amount from line 19.....				
33 Nontaxable repayments. Enter the amount from line 26.....				
34 Reportable gain. Subtract line 33 from line 32.....				

Part III Shareholder Allowable Loss and Deduction Items

Description	(a) Current year losses and deductions	(b) Carryover amounts (column (e)) from the previous year	(c) Allowable loss from stock basis	(d) Allowable loss from debt basis	(e) Carryover amounts
35 Ordinary business loss.....					
36 Net rental real estate loss.....					
37 Other net rental loss.....					
38 Net capital loss.....					
39 Net section 1231 loss.....					
40 Other loss.....					
41 Section 179 deductions.....					
42 Charitable contributions.....					
43 Investment interest expense.....					
44 Section 59(e)(2) expenditures.....					
45 Other deductions.....					
46 Foreign taxes paid or accrued.....					
47 Total loss. Add lines 35 through 46 for each column. Enter the total loss in column (c) on line 11 and enter the total loss in column (d) on line 30.....	0.	0.	0.	0.	0.

Form 7203 (Rev. 12-2022)

2024

NY e-file Payment Record - Extension

Page 1

FIRE & ICE TRUCKING CORP

Form Payment Record

The taxpayer's balance due will be paid electronically using the following information. Modify the bank and account information using the Direct Deposit / Electronic Payment input fields in Screen 3.1.

Name of Bank

Routing Transit Number

Bank Account Number

Type of Account

Amount of Tax Payment

Tax Type

Requested Payment Date

Taxpayer's Daytime Phone Number

New York Shareholder Summary

For income year beginning 1/01/24, and ending 12/31/24		
Corporation name FIRE & ICE TRUCKING CORP	Employer Identification number [REDACTED]	Shareholder I.D. Number [REDACTED]
NAME AND ADDRESS OF SHAREHOLDER		

CHERYL OWENS
1266 BLAKE AVENUE
BROOKLYN, NY 11208

Business allocation percentage	100.0000 %
Shareholder's percentage of stock ownership	100 %

SHAREHOLDER'S SHARE OF INCOME, CREDITS, DEDUCTIONS, ETC.	NEW YORK AMOUNT (NONRESIDENTS ONLY)	FEDERAL K-1 AMOUNT
1 Ordinary Income (loss) from trade or business activities		5,257.
2 Net income (loss) from rental real estate activities		
3 Net income (loss) from other rental activities		
4 Portfolio income (loss)		
5 Net gain (loss) under section 1231 (other than due to casualty or theft)		
6 Other income (loss)		
7 Total Income (loss) (add lines 1 through 6)		5,257.
8 Charitable Contributions		
9 Section 179 expense deduction		
10 Expenses related to portfolio income (loss)		
11 Other deductions		
12 Total deductions (add lines 8 through 11)		
13 Federal tax preference items for minimum tax		
14 Interest expense on investment debts paid or accrued		
15 Total foreign taxes (check one) <input type="checkbox"/> Paid <input type="checkbox"/> Accrued		
16 Reduction on foreign taxes		
17 Tax-exempt income		
18 Total Property distributions (including cash) other than dividend distributions		
19 Other items required to be reported to shareholders		

PART 1 - SHAREHOLDER'S SHARES OF MODIFICATIONS RELATED TO S CORPORATION ITEMS

20 New York franchise tax imposed under article 9-A	1,000.
20a New York taxes imposed under Article 24-A or Article 24-B and income taxes imposed by other taxing jurisdictions	
21 ACRS and MACRS deduction	SEE ATTACHED
22 Other additions	1,259.
23 New York depreciation	SEE ATTACHED
24 Other Subtractions	7,209.
25 Additions to itemized deductions	
26 Subtractions from itemized deductions	

PART 2 - SHAREHOLDER'S SHARES OF S CORPORATION NEW YORK TAX CREDITS AND TAXES ON EARLY DISPOSITIONS

START-UP NY TAX CREDITS

27 START-UP NY business certificate number	
28 Year of the START-UP NY business tax benefit period	
29 START-UP NY telecommunication services excise tax credit (Form CT-640)	
30 Recapture of START-UP NY tax benefits (CT-645)	
31 START-UP NY tax elimination credit tax-free NY area allocation factor (Form CT-638)	
32 START-UP NY tax elimination credit business allocation factor (Form CT-638)	

START-UP NY TAX ELIMINATION CREDIT FACTORS FROM PARTNERSHIP

33 START-UP NY partnership EIN	
34 START-UP NY business certificate number	
35 Year of the START-UP NY business tax benefit period	
36 START-UP NY tax elimination credit tax-free NY area allocation factor	
37 START-UP NY tax elimination credit business allocation factor	

PART 2 – SHAREHOLDER'S SHARES OF S CORPORATION NEW YORK TAX CREDITS AND TAXES ON EARLY DISPOSITIONS (continued)	
INVESTMENT TAX CREDITS	
38	Investment tax credit and employment incentive credit (Form CT-46).....
39	Investment tax credit on research and development property (Form CT-46).....
39a	Investment tax credit for eligible farmers on qualified property (Form CT-46).....
41	Tax on early dispositions (Form CT-44 or CT-46).....
EMPIRE ZONE (EZ) TAX CREDITS	
42	EZ Investment tax credit (Form CT-603).....
44	Recapture tax credit: - EZ investment tax credit (Form CT-603 or CT-605).....
QUALIFIED EMPIRE ZONE ENTERPRISE (QEZE) TAX CREDIT	
45	QEZE credit for real property taxes (Form CT-606).....
46	Net recapture of QEZE real property tax credit (Form CT-606).....
47	QEZE tax reduction credit employment increase factor (Form CT-604).....
48	QEZE tax reduction credit zone allocation factor (Form CT-604).....
49	QEZE tax reduction credit benefit period factor (Form CT-604).....
QEZE TAX REDUCTION CREDIT FACTORS FROM PARTNERSHIP	
50	QEZE partnership employer identification number.....
51	QEZE partnership employment increase factor.....
52	QEZE partnership allocation factor.....
53	QEZE partnership benefit period factor.....
FARMER'S SCHOOL TAX CREDIT	
54	Total acres of qualified agricultural property.....
55	Total amount of eligible taxes paid.....
56	Total acres of qualified agricultural property converted to nonqualified use.....
57	Total acres of qualified conservation property.....
OTHER CREDITS	
58	Recapture of alternative fuels credit (Form CT-40).....
59	Credit for employment of persons with disabilities (Form CT-41).....
60	Rehabilitation of historic properties credit (CT-238).....
61	Recapture of rehabilitation of historic properties credit (CT-238).....
62	Clean heating fuel credit (Form CT-241).....
63	
64	Empire state commercial production center (CT-246).....
65	Empire state film production credit for the current year (Form CT-248).....
66	Empire state film production credit for the second year (Form CT-248).....
67	Empire state film production credit for the third year (Form CT-248).....
68	Long-term care insurance credit (Form CT-249).....
69	Credit for purchase of automated external defibrillator (Form CT-250).....
70	Empire State film post-production credit for the current year (Form CT-261).....
71	Empire State film post-production credit for the second year (Form CT-261).....
72	Empire State film post-production credit for the third year (Form CT-261).....
73	Excelsior jobs tax credit component (Form CT-607).....
74	Excelsior investment tax credit component (Form CT-607).....
75	Excelsior research and development tax credit component (Form CT-607).....
76	Excelsior real property tax credit component (Form CT-607).....
76a	Excelsior child care services tax credit component (Form CT-607).....
77	Recapture of excelsior jobs program tax credit (Form CT-607).....
78	Brownfield redevelopment tax credit site preparation credit component (Form CT-611).....
79	Brownfield redevelopment tax credit tangible property credit component (Form CT-611).....
80	Brownfield redevelopment tax credit on-site ground water remediation credit component (Form CT-611).....
81	Recapture of brownfield redevelopment tax credit (attach Form CT-611).....
82	Brownfield redevelopment tax credit site preparation credit component (attach Form CT-611.1).....
83	Brownfield redevelopment tax credit tangible property credit component (Form CT-611.1).....
84	Brownfield redevelopment tax credit on-site ground water remediation credit component (Form CT-611.1).....
85	Recapture of brownfield redevelopment tax credit (attach Form CT-611.1).....
86	Brownfield redevelopment tax credit site preparation credit component (Form CT-611.2).....
87	Brownfield redevelopment tax credit tangible property credit component (Form CT-611.2).....
88	Brownfield redevelopment tax credit on-site ground water credit component (Form CT-611.2).....
89	Recapture of brownfield redevelopment tax credit (attach Form CT-611.2).....
90	Remediated brownfield credit for real property taxes (Form CT-612).....
91	Recapture of remediated brownfield credit for real property taxes (Form CT-612).....

PART 2 – SHAREHOLDER'S SHARES OF S CORPORATION NEW YORK TAX CREDITS AND TAXES ON EARLY DISPOSITIONS (continued)

92	Environmental remediation insurance credit (Form CT-613)	
93	Recapture of environmental remediation insurance credit (Form CT-613)	
94	Security officer training tax credit (Form CT-631)	
95	Economic transformation and facility redevelopment program jobs tax credit component (Form CT-633)	
96	Economic transformation and facility redevelopment program investment tax credit component (Form CT-633)	
97	Economic transformation and facility redevelopment program job training tax credit component (Form CT-633)	
98	Economic transformation and facility redevelopment program real property tax credit component (Form CT-633)	
99	Recapture of economic transformation and facilities redevelopment program tax credit (CT-633)	
100	Taxicabs and livery service vehicles accessible to persons with disabilities credit (Form CT-236)	
101	QETC employment credit (DTF-621)	
102	QETC capital tax credit (DTF-622)	
103	Recapture of QETC capital tax credit (DTF-622)	
104	Low-income housing credit (Form DTF-624)	
105	Recapture of low-income housing credit (Form DTF-626)	
106	Empire state jobs retention credit (Form CT-634)	
107	Recapture of empire state jobs retention credit (Form CT-634)	
108	Urban youth jobs program credit (Form CT-635)	
109	Alcoholic beverage production credit for beer (Form CT-636)	
110	Alcoholic beverage production credit for cider (Form CT-636)	
111	Alcoholic beverage production credit for wine (Form CT-636)	
112a	Alcoholic beverage production for liquor 2% (Form CT-636)	
112b	Alcoholic beverage production for liquor 24% (Form CT-636)	
113	Alternative fuels and electric vehicle recharging property credit (Form CT-637)	
114	Recapture of alternative fuels and electric vehicle recharging property credit (Form CT-637)	
115	Real property tax credit for manufacturers (Form CT-641)	
116	Recapture of real property tax credit for manufacturers (Form CT-641)	
117	Empire state musical and theatrical production credit (CT-642)	
118	Hire a veteran credit (CT-643)	
119	Workers with disabilities tax credit (CT-644)	
120	Employee training incentive program tax credit (CT-646)	
121	Farm workforce retention credit (CT-647)	
122	Life sciences research and development tax credit (Form CT-648)	
123	Farm donations to food pantries credit (Form CT-649; also see Form CT-34-SH-1 regarding additional informational reporting)	
124	Empire State apprenticeship tax credit (Form CT-650)	
125	Recovery tax credit (Form CT-651)	
126	Employer provided child care credit (Form CT-652)	
127	New York City musical and theatrical production tax credit (Form CT-654)	
128	Restaurant return-to-work credit (Form CT-655)	
129	COVID-19 capital costs credit (Form CT-657)	
130	Recapture COVID-19 capital costs credit (Form CT-657)	
131	Recapture of additional restaurant return-to-work tax credit (Form CT-658)	
132	Empire state digital gaming media production credit (CT-660)	
133	Farm employer overtime credit (CT-661)	
134	Child care creation and expansion credit (CT-662)	
135	Recapture of child care creation and expansion credit (CT-662)	
136	Commercial security credit (CT-633)	
137	Recapture of commercial security credit (CT-633)	
138	Other tax credit(s) and recapture(s)	

PASS-THROUGH ENTITY TAX (PTET)

New York State PTET Credit	
New York City PTET Credit	
Income	

NEW YORK SHAREHOLDER INFORMATION

SUPPLEMENTAL INFORMATION

PAGE 4

LINE 21

FEDERAL DEPRECIATION DEDUCTION FROM FORM CT-399

FORM CT-399, PAGE 2, LINE 2, COLUMN E - EA-209.....	\$	1,259.
TOTAL	\$	<u>1,259.</u>

LINE 23

ALLOWABLE NEW YORK DEPRECIATION DEDUCTION FROM FORM CT-399

FORM CT-399, PAGE 2, LINE 2, COLUMN I - ES-213.....	\$	7,209.
TOTAL	\$	<u>7,209.</u>

SHAREHOLDER 1 : CHERYL OWENS